

SOCIAL SECURITY INFORMATION CENTER U.S. Department of the Treasury – 202-622-5850 Monday, February 28. 2005

WHAT THEY'RE SAYING: COMMENTS BY TREASURY SECRETARY SNOW ON SOCIAL SECURITY

REMARKS DELIVERED BEFORE THE CREDIT UNION NATIONAL ASSOCIATION WASHINGTON, D.C. FEBRUARY 28, 2005

"...It's so important that we act now, and the President deserves so much credit for taking this issue to the country. Let me assure you that progress, real progress, is being made. When the President took this issue to the country in the State of the Union message he said his objective was to engender, to create a broad national debate, a broad national dialog to get people talking about this issue.

"He wanted Americans to talk about Social Security, and talking about Social Security certainly has occurred. Over lunch counters, over dinner tables, and breakfast tables all over America. At gatherings like this, all around America, the conversation has turned to Social Security. It's the front page story on virtually every newspaper. It's on the evening news. And it's only there because of the President of the United States. It's only there because of the President and because of the courage that he's had to touch what so many in political life call the 'third rail.' People have always said 'touch it and you're gone.' Well, he touched it in 2000 in the campaign. He touched it in 2004. And he touched it in the State of the Union message. And now we're touching it every day. People are talking about it; families are talking about it; Congress is talking about it.

"The President has ignited a broad national dialogue; he's ignited a broad national debate. We've seen a clear shift in the course of the last month or so from the question: 'Is there a problem?' to the question: 'How do we fix it?' The Speaker (Dennis Hastert) famously said once that America is a nation of fixers, but we only fix things when we realize we've got a problem. This national dialog that the President has engendered, established and created is clearly demonstrating that America knows we have a problem."